

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 2457 – SB 2481

January 18, 2012

SUMMARY OF BILL: Requires sellers of property, prior to entering into a contract with a buyer, to disclose whether a wildlife management area is located within 300 feet of the property line.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Based upon information provided by the Department of Commerce and Insurance and the Tennessee Real Estate Commission (TREC), adding an additional disclosure when selling residential properties will not create additional responsibilities for the Department. Therefore, the impact to state government is not significant.
- Pursuant to Tenn. Code Ann. § 4-3-1011, all regulatory boards are required to be self-supporting over a two-year period. TREC had closing balances of \$2,372,865 in FY09-10 and \$2,426,615 in FY10-11.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

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